THE MINISTER OF STATE IN THE MINISTRY OF FINANCE: (SHRI ANANDRAO VITHOBA ADSUL): (a) to (c) The information is being collected and will be laid on the Table of the House to the extant available.

Involvement of external agencies in working of IT Department

†1439. SHRI KHAN GHUFRAN ZAHIDI: Will the Minister of FINANCE be pleased to state:

(a) whether Government's attention has been drawn towards work being done by the outsiders in Income Tax Department whose appointments have been made without departmental orders; and

(b) if so, Government's reaction thereto?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE: (SHRI SHRIPAD YESSO NAIK): (a) In order to give better service to tax payers, outsourcing was permitted for Data Entry. This was done to facilitate expeditious disposal of large amount of pending cases and to honour the commitment made to the assessees for processing returns within 4 months. No fresh appointments can be made without clearance from the Screening Committee.

(b) Does not arise in view of (a) above.

Vanishing Companies

1440. SHRI RAVULA CHANDRA SEKAR REDDY: Will the Minister of FINANCE be pleased to state:

(a) whether the Lucknow bench of Allahabad High Court had ordered the Security and Exchange Board of India to submit details of vanishing companies;

(b) if so, whether the information has since been submitted; and

(c) if so, the details in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANANDRAO VITHOBA ADSUL): (a) and (b) Yes, Sir.

†Original notice of the question was received in Hindi.

(c) As per criteria laid down by Co-ordination and Monitoring Committee (CMC) jointly headed by the Secretary, Department of Company Affairs, Government of India and Chairman SEBI, 185 companies have been identified as vanishing companies. The action taken in this regard is as under:—

(1) SEBI has passed orders under section 11B of the SEBI Act against 96 vanishing companies and 361 directors of such companies.

(2) 149 prosecutions have been filed against vanishing companies/ their directors.

(3) Further, the public companies in which the said directors hold controlling or substantial interest shall not be allowed to raise funds from the capital market for a period of five years. When companies/directors are debarred, references are made by SEBI to the state Government requesting them to initiate action under applicable investor protection act or under Indian Penal Code. The lists of debarred companies and directors are also forwarded to other concerned agencies for appropriate action.

Structural adjustment loans for Orissa

1441. SHRI B.J. PANDA: Will the Minister of FINANCE be pleased to state:

(a) whether World Bank propose to advance structural adjustment loans for four States, including Orissa; and

(b) What is the range of loan to Orissa and kinds of reforms that would be carried out with the loan?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANANDRAO VITHOBA ADSUL): (a) States are not allowed to borrow directly from multilateral institutions. Government of India had forwarded the requests of four States, including Orissa, to the World Bank for possible Structural Adjustment assistance, subject to detailed appraisal by both Government of India and the Bank as to the viability of such lending.

(b) The reforms in Orissa are related to fiscal consolidation, Power Sector and Public Sector Enterprises reforms, as key sectoral